IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO.96 OF 2007
IN
INSOLVENCY NO.5 OF 2000
IN
NOTICE NO.N/15 OF 1999

Re :
Minal R.Shah & Ors.
...Insolvents

Ex-parte :

M/s.Amit Trading Co. Petitioning creditor

Mr.Prakash Gangwani i/b M/s.R.R.Mishra & Co. for the insolvents.
Mr.Kishore Jain i/b Mr.P.V.Shah for petitioning creditor
Mr.Y.C.Prikh-Official Assignee present.

CORAM: A.S.OKA,J.
DATE : AUGUST 21,2007

P.C.:

1. Heard the learned counsel appearing for the insolvents in support of the notice of motion and the learned counsel for the petitioning creditor in opposition.

2. Perusal of the chart produced before me by the Official Assignee shows that though the monthly instalments have been paid from November 2006 onwards, there are defaults in payment of the instalments as per the order dated 3rd October 2006. Considering the fact that the instalments have been paid though belatedly, the defaults deserve to be condoned subject to Insolvents depositing a sum of Rs.7,500/- by way of costs with the Official Assignee and subject to condition of Minal

R. Shah filing an undertaking to abide by the order dated 3rd October 2006 within a period of two weeks from today.

3. Hence, notice of motion is made absolute in terms of prayer clauses (a) and (b) subject to the said Minal R. Shah depositing a sum of Rs.7,500/- with the Official Assignee within a period of two weeks from today and subject to the said Minal R. Shah filing an undertaking within a period of two weeks from today stating therein that complete compliance with order dated 3rd October 2006 shall be made.

4. If compliance is not made with the aforesaid conditions, notice of motion will stand dismissed.

5. Parties to act upon an authenticated copy of this order.

JUDGE